

## ACCOUNTANCY EXAMINING BOARD[193A]

### Notice of Intended Action

Twenty-five interested persons, a governmental subdivision, an agency or association of 25 or more persons may demand an oral presentation hereon as provided in Iowa Code section 17A.4(1)“b.”

Notice is also given to the public that the Administrative Rules Review Committee may, on its own motion or on written request by any individual or group, review this proposed action under section 17A.8(6) at a regular or special meeting where the public or interested persons may be heard.

Pursuant to the authority of Iowa Code section 542.4, the Accountancy Examining Board hereby gives Notice of Intended Action to amend Chapter 1, “Definitions,” Chapter 12, “Fees,” and Chapter 13, “Rules of Professional Ethics and Conduct,” Iowa Administrative Code.

The proposed amendment to Chapter 1 amends the definition of “Attest” to match the definition in 2011 Iowa Code Supplement section 542.3.

The proposed amendment to Chapter 12 rescinds subrule 12.3(1) as it refers to biennial renewals and the profession now renews annually.

The proposed amendment to Chapter 13 amends the definition of “Attest” to match the definition in 2011 Iowa Code Supplement section 542.3.

Consideration will be given to all written suggestions or comments on the proposed amendments received no later than 4:30 p.m. on February 14, 2012. Comments should be addressed to Toni Bright, Accountancy Examining Board, 1920 SE Hulsizer Road, Ankeny, Iowa 50021. E-mail may be sent to [toni.bright@iowa.gov](mailto:toni.bright@iowa.gov).

A public hearing will be held on February 14, 2012, at 9 a.m. in the Second Floor Professional Licensing Conference Room, 1920 SE Hulsizer Road, Ankeny, Iowa, at which time persons may present their views on the proposed amendments either orally or in writing. At the hearing, any person who wishes to speak will be asked to give the person’s name and address for the record and to confine remarks to the subject of the proposed amendments.

These amendments are subject to waiver or variance pursuant to 193—Chapter 5.

These amendments do not have any fiscal impact to the state of Iowa.

After analysis and review of this rule making, no impact on jobs has been found.

These amendments are intended to implement Iowa Code chapters 17A, 272C, 542, and 546.

The following amendments are proposed.

ITEM 1. Amend rule **193A—1.1(542)**, definition of “Attest,” as follows:

“Attest” or “attest service” means providing any of the following services:

1. and 2. No change.

3. ~~An examination of prospective financial information~~ Any engagement to be performed in accordance with the statements on standards for attestation engagements.

4. No change.

The standards specified in the definition of “attest” are those standards adopted by the board, by rule, by reference to the standards developed for general application by the AICPA, the PCAOB, or other recognized national accountancy organization.

ITEM 2. Amend rule 193A—12.3(542) as follows:

### **193A—12.3(542) Prorating of certain fees.**

~~**12.3(1)** Fees for issuance of an original certificate or license for less than one year to the biennial renewal date as provided in rule 193A—5.1(542) may be prorated on an annual basis for the remainder of time covered by the certificate or license. For example, if a CPA certificate or LPA license holder applies for the original certificate or license and is required to renew the certificate or license in 12 months or less, the fee would be \$50. If the original certificate or license is not scheduled to be renewed for more than 12 months, the fee would be \$100.~~

~~12.3(2)~~ Fees for the issuance of an original CPA certificate or LPA license, pursuant to rule 193A—5.3(542), or the issuance of an initial permit to practice to a CPA or LPA firm, pursuant to rule 193A—7.1(542), will not be prorated.

ITEM 3. Amend subrule **13.6(1)**, definition of “Attest,” as follows:

“*Attest*” or “*attest service*” means providing any of the following services:

1. and 2. No change.

3. ~~An examination of prospective financial information~~ Any engagement to be performed in accordance with the statements on standards for attestation engagements.

4. No change.

The standards specified in the definition of “attest” are those standards adopted by the board, by rule, by reference to the standards developed for general application by the American Institute of Certified Public Accountants, the Public Company Accounting Oversight Board, or other recognized national accountancy organization.